

Week Ending Friday, October 31, 2008

Remarks at a Signing Ceremony for North Atlantic Treaty Organization Accession Protocols for Albania and Croatia

October 24, 2008

President Bush. Welcome. Please be seated. Mr. Secretary General, it's good to have you here in the White House.

Secretary General Jakob Gijssbert "Jaap" de Hoop Scheffer of the North Atlantic Treaty Organization. Thank you, Mr. President.

President Bush. Thank you for your steadfast leadership and your courage. Ambassadors, thank you for joining us. The Ambassador of Croatia and Albania are here for a special reason. Congressman Engel—I think he's here—[laughter]—right in front of us. Congressman, we are so honored you have taken time to be here. Deputy Secretary England; Chairman of the Joint Chiefs of Staff, Admiral Mullen, thank you for coming. Ambassadors, members of the administration, members of the diplomatic corps, friends of freedom: Welcome; we are glad you're here. This is a special moment in the hopeful story of human liberty, as America formally declares its support for Albania and Croatia's entry into NATO.

With today's ceremony, we celebrate two young and vigorous democracies seeking to assume new responsibilities in a time of terrorism and a time of war. We strengthen America's partnership with nations that once found themselves in the shackles of communism. We rejoice in taking a major step toward welcoming the people of Albania and Croatia into the greatest alliance for freedom the world has ever known.

The United States is proud to have supported the NATO aspirations of these nations from the beginning. Laura and I fondly remember our visits to Tirana and Zagreb, where we met people who are showing the world the potential and the promise of

human freedom. The citizens of Albania and Croatia have overcome war and hardship, built peaceful relations with their neighbors, and helped other young democracies build and strengthen free societies. And the people of Albania and Croatia are helping move the world closer to a great triumph of history: a Europe that is whole, a Europe that is free, and a Europe that is at peace.

The invitation to join NATO is recognition of the difficult reforms these countries have undertaken on the path to prosperity and peace. In return, NATO membership offers the promise of security and stability. The United States and our NATO allies will stand united in defense of our fellow members. Once Albania and Croatia formally join NATO, their people can know: If any nation threatens their security, every member of our Alliance will be at their side.

The road of reform does not end with acceptance into NATO. Every member of the Alliance has a responsibility to enhance, promote, and defend the cause of democracy. I'm confident that Albania and Croatia will deliver on their commitments to strengthen their democratic institutions and free market systems.

Albania and Croatia's entry into NATO is an historic step for the Balkans. In the space of a single decade, this region has transformed itself from a land consumed by war to a contributor to international peace and stability. America looks forward to the day when the ranks of NATO include all the nations in the Balkans, including Macedonia. I thank Macedonia's Ambassador for joining us today. We're proud of the steps you're taking to strengthen your democracy. The great NATO alliance is holding a place for you at our table. And we look forward to your admission as a full NATO member as soon as possible.

Our nations seek a path to NATO—other nations seek a path to NATO membership, and they have the full support of the United

States Government. Today I reiterate America's commitment to the NATO aspirations of Ukraine, Georgia, Bosnia-Herzegovina, and Montenegro. The door to NATO membership also remains open to the people of Serbia, should they choose that path. All these nations treasure the blessings of liberty because they remember the pain of tyranny. They share NATO's solemn commitment to defend the free against the unfree, and the weak against the strong.

The lasting strength of the NATO alliance is a testament to the enduring power of freedom. And the expansion of this alliance will lead the way to a safer and more hopeful world. On behalf of my fellow citizens, I offer congratulations to the people of Albania and Croatia on this historic achievement. May your children always honor the struggles you endured. May the stories of Albania and Croatia be a light to those who remain in the darkness of tyranny. And may your example help guide them to a brighter day.

It's now my honor to welcome the Secretary General to the podium. Mr. Secretary General.

NOTE: The President spoke at 6:10 p.m. in the East Room at the White House. In his remarks, he referred to Croatia's Ambassador to the U.S. Kolinda Grabar-Kitarovic; Albania's Ambassador to the U.S. Aleksander Sallabanda; and Macedonia's Ambassador to the U.S. Zoran Jolevski. The transcript released by the Office of the Press Secretary also included the remarks of Secretary General de Hoop Scheffer. This item was not received in time for publication in the appropriate issue.

The President's Radio Address

October 25, 2008

Good morning. Americans from all walks of life are continuing to feel the effects of the financial crisis. In recent weeks, concerns about the availability of credit, the safety of financial assets, and the volatility of the stock market have made many families understandably anxious about their economic future.

The Federal Government has taken bold action to stabilize our economy. Earlier this month, my administration worked with Congress to pass bipartisan legislation that is providing funds to help banks rebuild capital and

resume lending. The Federal Deposit Insurance Corporation has temporarily guaranteed most new debt issued by insured banks, which will make it easier for these banks to borrow needed money. And the Federal Reserve is launching a new program to provide support for commercial paper, a key source of short-term financing for America's businesses and financial institutions. These steps are beginning to show results, but it will take time for their full impact to be felt.

In coordination with the United States, many other nations have taken similar steps to address turbulence in their domestic markets. This crisis is global in reach and addressing it will require further international cooperation. So this week, I consulted with leaders from throughout the world and announced that I would convene an international summit in Washington on November the 15th.

This summit will be the first in a series of meetings aimed at addressing this crisis. The summit will bring together leaders of the G-20 nations, countries that represent both the developed and the developing world. And the summit will also include the heads of the International Monetary Fund, the World Bank, and the Financial Stability Forum, as well as the Secretary-General of the United Nations.

During this summit, we will discuss the causes of the problems in our financial systems, review the progress being made to address the current crisis, and begin developing principles of reform for regulatory bodies and institutions related to our financial sectors. While the specific solutions pursued by every country may not be the same, agreeing on a common set of principles will be an essential step towards preventing similar crises in the future.

As we focus on responses to our short-term challenges, our nations must also recommit to the fundamentals of long-term economic growth: free markets, free enterprise, and free trade. Open market policies have lifted standards of living and helped millions of people around the world escape the grip of poverty. These policies have shown themselves time and time again to be the surest path to creating jobs, increasing commerce, and fostering progress. And this moment of